



Union for the Mediterranean  
Union pour la Méditerranée  
الاتحاد من أجل المتوسط

# OUTCOME DOCUMENT 6<sup>TH</sup> UfM TRADE AND INVESTMENT FORUM RABAT, MOROCCO, 7 NOVEMBER 2024

*Driving green and  
inclusive economic  
growth in the  
Mediterranean region*



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## *Driving green and inclusive economic growth in the Mediterranean region*

Global trade and investment are increasingly connected to carbon emissions. While accelerating trade over land and across maritime routes has translated into a larger carbon footprint, trade remains crucial for the exchange of resources and products necessary for the green transition. The climate crisis and its multiple repercussions raise questions about the ways in which trade can contribute to reducing carbon emissions and contribute to the zero-net-emission goal. At the same time, new opportunities are available for sustainable investment and green growth. Turning climate and environmental challenges into opportunities is becoming fundamental and robust policy frameworks in trade and investment are essential.

Acting upon the mandates of the UfM Ministerials on Trade, the Secretariat of the Union for the

Mediterranean, with the support of the German Development Cooperation, held the 6th UfM Trade and Investment Forum in Rabat, Morocco, on 7 November 2024.

This year's edition brought together over 100 participants comprising a broad spectrum of high-level speakers, partners and stakeholders from different sectors of the Euro-Mediterranean Region to discuss the current regional dynamics with a focus on green transition, green investment, green jobs and sustainable supply chains. A recording of the forum is [available here](#).

The Forum was inaugurated by Hamed El Etreby who welcomed the participants, explained the rationale and purpose of the Forum, took stock of the current realities and challenges in the region, and showcased the efforts underway by the



UfM within the framework of the UfM Hub for Jobs, Trade and Investment.

This was followed by the Opening Remarks delivered by Mr. Youssef Zahoui (Director of International Trade – Ministry of Industry and Trade), who briefed the participants on Morocco's vision for a sustainable, inclusive and responsible economy. He touched on the country's efforts towards green transition, digitalisation, and encouraging public-private partnerships. For her part, H.E. Patricia Llombart Cussac (Ambassador of the EU to the Kingdom of Morocco) stressed the need to mitigate the high environmental and ecological costs of overland and maritime trade through sustainable responsible investment.

The Forum has yielded the following findings and recommendations:

### **First session:**

- There is a need to address the persisting green and blue skill gaps in the region in order to accompany the green and blue transitions.
- Given the high environmental and ecological cost of trade, sustainable and responsible investments should be leveraged to mitigate the climate implications of trade.
- There is a major concern regarding the envisaged difficulties associated with implementing the Carbon Border Adjustment Mechanism and the readiness of EU neighbors to adapt in time.
- Regulatory reforms would be of paramount importance to make the application of the Carbon Border Adjustment Mechanism (CBAM) possible. MSMEs will need financial and technical support and PPPs should

be further encouraged to mitigate the CBAM repercussions.

- Countries should invest more in decarbonization. This includes investing in TVET and skilling and a shift in the socio-cultural mindset.
- The EU association and trade agreements need a proper update to reflect the current realities in the region.
- There needs to be a functioning connection between the EU's Green Deal and the interconnection with the partners, and more emphasis on the transfer of knowledge.
- States should create an ecosystem that would be conducive to the cultivation of entrepreneurship, the smooth transition to low-carbon economy, and the attraction of responsible FDIs.
- Innovative green and blue funding instruments including hybrid instruments and debt swaps are crucial for decarbonization of industry and trade.
- Regional cooperation and inter-operability are conducive to just transition across the region. Multilateralism is part of the answer to the transition challenge.
- The Union for the Mediterranean can play an important role in green transition through promoting green-blue transition and providing targeted capacity building aimed at upskilling and re-skilling of relevant actors across the region.

**Session two:**

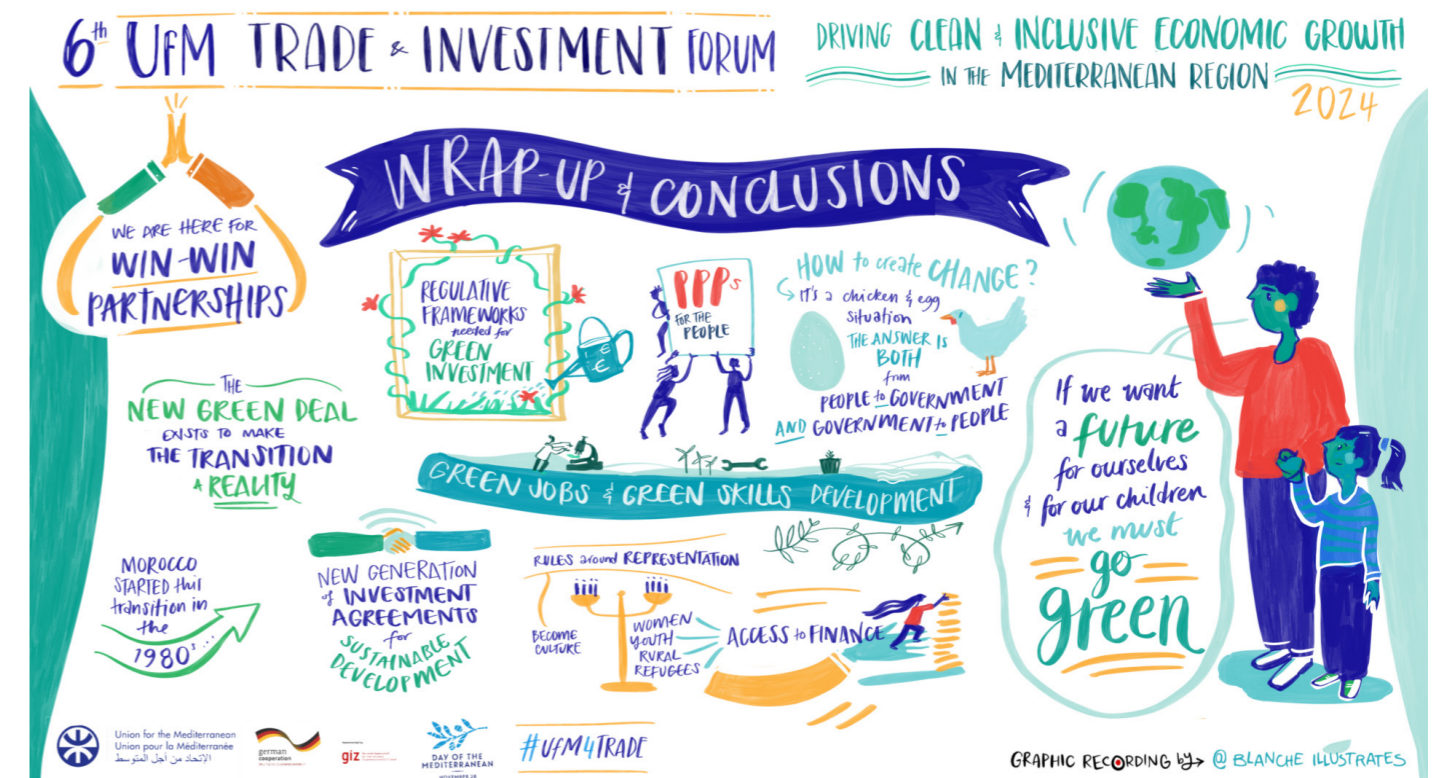
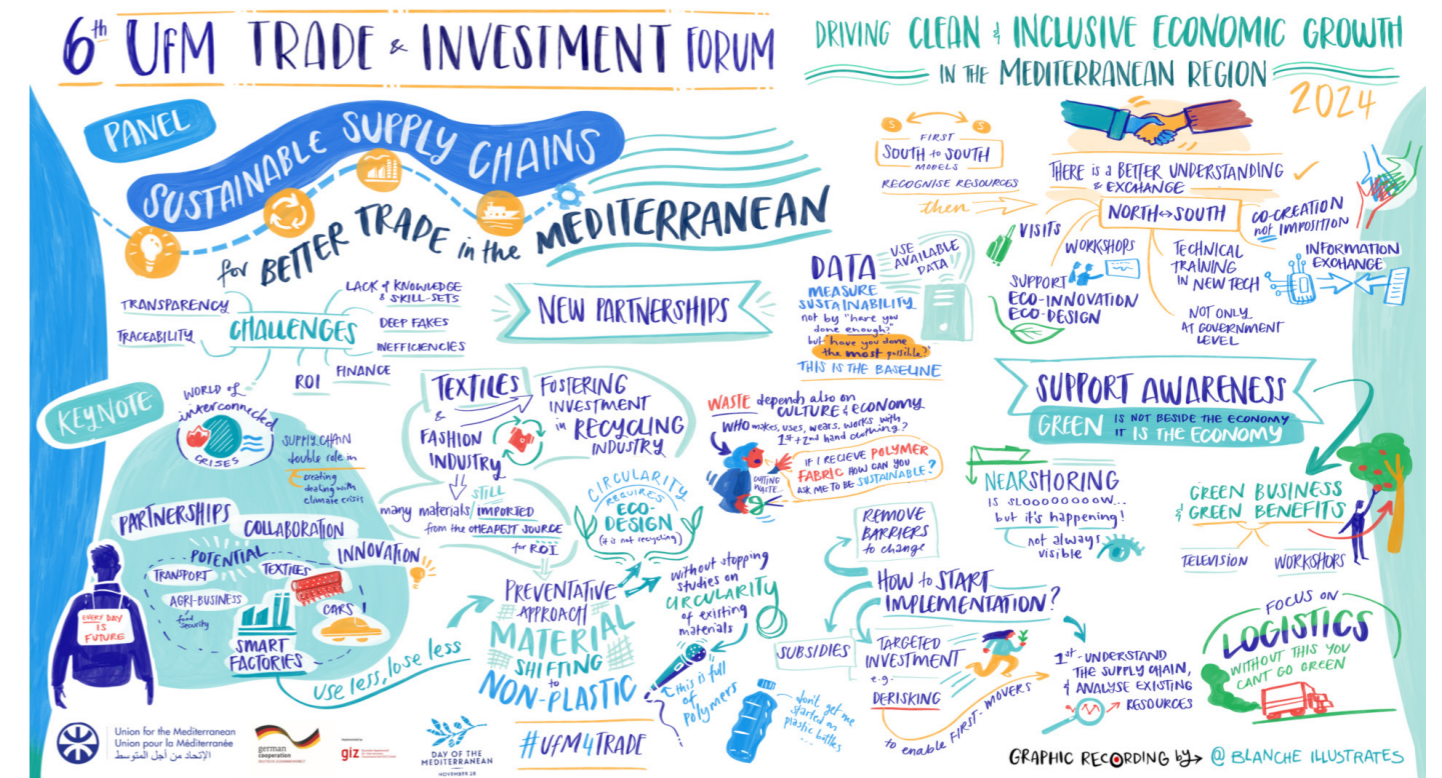
- Bilateral agreements are a catalyst for green investment and job creation in the Mediterranean.
- There is a huge potential for EU investments in the Southern Mediterranean countries, currently accounting for only 24% of all FDIs in these countries.
- The EU aims to mobilize sustainable private sector investment through efforts like the Global Gateway Strategy and Team Europe Initiative.
- Green manufacturing, green entrepreneurship, green synergies, green analysis, and access to green finance all form part of the greater green transition mosaic.
- Policies should be informed by inclusive

multistakeholder dialogue involving rural communities, women associations, and other segments that are usual not given enough advocacy or ones that are not visible enough by the policy-making circles.

- Attracting impact investment has several prerequisites, including coordinated inter-sectoral and inter-institutional work and multi-stakeholder dialogue within each country.
- Team Europe Initiative for Jobs through Trade and Investment is a best practice that aims at scaling job creation through developing meaningful regional initiatives.
- There needs to be a coordinated definition of what constitutes a green job and a green activity. There is no convergence on definitions so far.
- Data is crucial for analysing the realities associated with green transition and green jobs on the ground. The lack of relevant data series in many countries and the lack of standardization of data across the region are both barriers to proper analysis.

**Session three:**

- Climate change has a direct and profound effect on supply chains. Global politics.
- Regulatory restriction on supply chain monitoring is meant to enable sustainability but are also perceived as diverting resources and hindering the private sector.
- Smart logistics that leverage technology can lead to efficient supply chains for several sectors like textiles, energy, food and beverages and car manufacturing.
- Challenges to supply chain sustainability include, inter alia, the lack of civic awareness, improper understanding of the return on green investment, the lack of proper monitoring mechanisms, misinformation, and limited access to technology, etc.
- Sustainable solutions and practices must make business-sense in order for them to be applicable and, eventually, bankable.
- Geographical proximity of the supply chain components is not a guarantee of sustainability per se. Other dynamics should be taken into consideration.



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**PANEL OPPORTUNITIES & CHALLENGES of the GREEN TRANSITION**

**KEYNOTE**

WHAT IS NEEDED FOR COMPANIES IN GREEN TRANSITION STRATEGIES?

DESIGN POLICIES COMMUNICATION COORDINATION LOCAL COMMUNITIES

ASSESS THE STATE OF PLAY

DEFINE OBJECTIVES & TIMELINES

ANALYSIS & PLANNING CROSS & HEALTH CHECKING

GETTING FDI FOREIGN DIRECT INVESTMENT

CONTRACT DRAFTING CROSS & HEALTH CHECKING

BENEFITS

RISKS

NEW TECH ADOPT POLICY OBJECTIVES

REDUCE RISKS

CANNOT BE ELIMINATED... BUT CAN PREPARE & PROTECT

ASSURE LOCAL OWNERSHIP (NOT JUST IMPORTED IDEAS)

ALWAYS NEED MEET ECONOMIC INTEREST

IDEAS OPPORTUNITIES NOT JUST CONTRACTS-EASER OR BOX TICKING

There is NO GREEN without BLUE

JORDAN ONE OF THE MOST WATER SCARCED COUNTRIES

GREEN & BLUE BONDS NEED COLLATERAL

USE YOUR NATURAL RESOURCES

DO NOT UNDERESTIMATE THEM

SOCIAL INCLUSIVITY

WOMEN YOUTH REFUGEES VULNERABLE HOST COMMUNITIES

SYSTEMATIC & ENSHINED IN THE PROCESS

LINK T VET NEED COLLABORATION ACADEMIA & GOVERNMENT

GLOBAL STANDARDS

CLEAR + EASY TO ADOPT

REGULATION for companies to follow

SIMPLIFY ACCESS TO FINANCE

INTERNATIONAL INTEROPERABILITY

SCALABILITY REGIONAL INTERCONNECTIONS

ENTREPRENEURSHIP

FOSTER P P P PEOPLE SUBSIDIES

GUARANTEE LOANS

TECHNICAL SUPPORT T VET

COMPANIES WANT TO BECOME GREEN...

CREATE OFF-GRID FARMS FOR INVESTMENT... NEEDS REGULATION TO ENABLE...

SME'S 94% ECONOMIC SYSTEM

MOROCCO GREEN HYDROGEN USES LOTS OF WATER

REGIONAL LEADER... 100% INVESTMENT ORIENTED

SOLAR FARMS

PUBLIC-PRIVATE PARTNERSHIPS

AI TRADING PLATFORM?

COULD HELP... NOT YET RELIABLE WE STILL LACK DIGITISATION

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GRAPHIC RECORDING BY @BLANCHE ILLUSTRATES

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**WELCOMING REMARKS**

the UFM is your platform

GREEN & BLUE TRANSITIONS

FOOD SECURITY RENEWABLE ENERGIES OUR SHARED WATERS

GREEN INVESTMENT create 7 million jobs

CHALLENGES... GREEN JOBS ARE GROWING FASTER THAN GREEN SKILLS

ECONOMIC DEVELOPMENT TRADE JUSTICE

BUSINESS & GOVERNMENT collaboration HARMONISE POLICIES SUSTAINABLE INCLUSIVE

MOROCCO RICH HISTORY OF TRADE GATEWAY BETWEEN EUROPE & AFRICA

SPIRIT OF COLLABORATION & PARTNERSHIP

**KEYNOTE**

AIM TO BE 1 NET CARBON 0 CONTINENT BY 2050

2024-2029 NEW COVENANT

GREEN & INCLUSIVE GROWTH

BOOST PRIVATE GREEN INVESTMENT

GREEN & INTEGRATED SUPPLY-CHAIN

COP29 WE'RE NOT YET ON TRACK FOR COP29

GRID & STORAGE INNOVATION IDEAS

CHALLENGES

FLOODS DROUGHT

SHIPPING EMISSIONS REGULATION & CONSISTENCY

STOP FOSSIL FUEL SUBSIDIES

UNCOUPLE FOSSIL FUELS FROM ECONOMIC GROWTH

OPPORTUNITIES & HOPES

COOPERATION EXCHANGE EXPERIENCE

SDG IMPACT

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**KEYNOTE**

EU = WORLD'S LARGEST PROVIDER & destination of FDI

LEVERAGE PRIVATE-PRIVATE INVESTMENT

SUPPORTIVE REGULATORY ENVIRONMENT

POSTER REGIONAL COOPERATION

SIFA'S SUSTAINABLE INVESTMENT REGULATORY AGREEMENT

GLOBAL GATEWAY

**PANEL**

WHICH IS THE SECTOR WITH THE TOP POTENTIAL FOR GREEN JOBS?

INFRASTRUCTURE WATER MANAGEMENT WASTE MANAGEMENT AGRICULTURE TOURISM

DESIGN FROM THE START THE PROCESS

TRANSITION needs CAREFUL MANAGEMENT PREDICTIONS SUPPORT SECTOR

ENERGY

JOBS for new INFRASTRUCTURE for RENEWABLES

LET US long-term maintenance jobs

ALL are interconnected

TRANSPORT GREEN VEHICLE + MAINTENANCE + CHARGING

CULTURE & CREATIVITY ENTREPRENEURSHIP - SME'S

FINANCE BANKS EDUCATION GREEN INVESTMENT

WHAT ARE GREEN JOBS??

CREATE SHARED DEFINITION... BIPARTISAN WHOLE SYSTEM

POSITIVE IMPACT on PEOPLE LOW CARBON FOOTPRINT

EDUCATION

WE NEED TALENT GREEN SKILLS

VOCATIONAL TRAINING

RESKILL & UP SKILL GREEN ECONOMY

AMBASSADORS for changing the impression of RISK in investment in the region

CONSCIOUS POLICIES

there is no "trickle down" jobs can be lost... and fast

prepare & support sectors

GREEN IS NOT AN ELITE WORD

WHAT CAN BE DONE AT ALL LEVELS?

REGIONAL INTEGRATION

PUBLIC PRIVATE PARTNERSHIP

FRAGMENTED

complementary policies

HOW TO OVERCOME LANGUAGE BARRIER? INSTITUTIONS & PRIVATE SECTOR?

FINANCE INVESTORS REGULATION

what are they talking about?

HERE ARE TOOLS LOCAL TRANSITION HELP TO BUILD OWN INSTRUMENTS

COLLECTIVE ACTION TO BUILD BRIDGES

CONDITIONAL CREDIT LINES to support SME WOMEN YOUTH

PURCHASE TO INVEST IN GREEN BONDS

**PROMOTING OPPORTUNITIES FOR GREEN INVESTMENT & GREEN JOBS**

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**WRAP-UP & CONCLUSIONS**

WE ARE HERE FOR WIN-WIN PARTNERSHIPS

REGULATIVE FRAMEWORKS needed for GREEN INVESTMENT

GREEN JOBS & GREEN SKILLS DEVELOPMENT

HOW TO MAKE CHANGE?

IT'S a question of GOV. SOLUTION OR CHANGE IS BUILT FROM PEOPLE & GOVERNMENT & PEOPLE

If we want a future for ourselves & for our children we must go green

THE NEW GREEN DEAL exists to make THE TRANSITION a REALITY

MOROCCO STARTED THE transition in the 1980's

NEW GENERATION INVESTMENT AGREEMENTS for SUSTAINABLE DEVELOPMENT

FINANCE EQUAL REPRESENTATION

SECURE SOURCE WOMEN YOUTH RURAL-REFUGEES ACCESS TO FINANCE

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Palau de Pedralbes | Pere Duran Farell, 11  
Barcelona, Spain - 08034  
Phone: 00 34 93 521 4100 | Fax: 00 34 93 521 4102